

## Message Text

UNCLASSIFIED

PAGE 01 CAIRO 05770 291109Z

10

ACTION OPIC-06

INFO OCT-01 NEA-10 ISO-00 EB-07 L-03 COME-00 TRSE-00 OMB-01

/028 W

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R 290900Z APR 76

FM AMEMBASSY CAIRO

TO SECSTATE WASHDC 2527

UNCLAS CAIRO 5770

EO 11652: NA

TAGS EINV, EG

SUBJECT: L.M. HILTON REQUEST FOR OPIC INSURANCE 263-76-058

REF: (A) STATE 96273 (B) 75 CAIRO 12262

1. CONTACTS WITH MIN ECON AND ECON COOP HAVE THUS FAR FAILED TO DETERMINE STATUS OF SUBJECT APPLICATION. WE WILL CONTINUE EFFORTS TO DEVELOP INFO AND ADVISE DEPT. ASAP.

2. WHILE EXCHANGE OF NOTED MAY NOT LIMIT OPIC'S COVERAGE TO INVESTMENTS MADE UNDER LAW 43, EMBASSY IS NOT SURE THAT THERE ARE ANY OTHER KINDS OF LEGAL FOREIGN NON-ARAB INVESTMENTS. WE ARE UNAWARE OF OTHER MEANS OF MAKING AN INVESTMENT IN EGYPT, AND IF THIS IS INDEED CASE THEN OPIC IS ESSENTIALLY LIMITED TO THOSE INVESTMENTS MADE UNDER THE LAW.

3. IN ADDITION TO MINIMUM INVESTMENT AMOUNT POINTED OUT REF B PARA 2, HILTON'S PROPOSAL CALLS FOR IMPORTING USED DRILLING RIG. ARTICLE 2, PARA II OF LAW 43 LIMITS EQUIPMENT IMPORTS TO ITEMS WHICH QUOTE HAVE NOT BEEN PREVIOUSLY USED, UNLESS THE AUTHORITY'S BOARD OF DIRECTORS GRANTS EXEMPTION FROM SUCH CONDITION UNQUOTE, TO OUR KNOWLEDGE, SUCH EXEMPTION HAS NOT BEEN FORTHCOMING TO ANY APPLICANT.

4. HILTON'S LETTER TO EMB OF JAN 20 STATED PARTNERSHIP HAD OPENED OFFICE IN CAIRO, EQUIPMENT WAS IN EGYPT, AND DRILLING OPERATIONS WOULD BEGIN ON JAN 26. EMB UNSURE IF THIS WOULD UNCLASSIFIED

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PREJUDICE ATTEMPTS TO BRING PROJECT UNDER LAW 43 AT THIS

TIME, (OR PROVIDE OPIC INSURANCE), HOWEVER, WE WILL ALSO  
PURSUE THIS POINT WITH MIN ECON AND ECON COOP AND ADVISE.  
EILTS

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NNN

## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** INSURANCE  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 29 APR 1976  
**Decaption Date:** 01 JAN 1960  
**Decaption Note:**  
**Disposition Action:** n/a  
**Disposition Approved on Date:**  
**Disposition Authority:** n/a  
**Disposition Case Number:** n/a  
**Disposition Comment:**  
**Disposition Date:** 01 JAN 1960  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
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**Document Unique ID:** 00  
**Drafter:** n/a  
**Enclosure:** n/a  
**Executive Order:** N/A  
**Errors:** N/A  
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**Office:** ACTION OPIC  
**Original Classification:** UNCLASSIFIED  
**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
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**Page Count:** 2  
**Previous Channel Indicators:** n/a  
**Previous Classification:** n/a  
**Previous Handling Restrictions:** n/a  
**Reference:** 76 STATE 96273, 76 CAIRO 12262  
**Review Action:** RELEASED, APPROVED  
**Review Authority:** KelleyW0  
**Review Comment:** n/a  
**Review Content Flags:**  
**Review Date:** 09 DEC 2004  
**Review Event:**  
**Review Exemptions:** n/a  
**Review History:** WITHDRAWN <09 SEP 2004 by cookms, PRIVACY>; RELEASED <09 DEC 2004 by ellisoob>; APPROVED <13 DEC 2004 by KelleyW0>  
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**Review Referrals:** n/a  
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**Review Release Event:** n/a  
**Review Transfer Date:**  
**Review Withdrawn Fields:** n/a  
**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** L.M. HILTON REQUEST FOR OPIC INSURANCE 263-76-058  
**TAGS:** EINV, EG, OPIC, (HILTON, L M)  
**To:** STATE  
**Type:** TE  
**Markings:** Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 04 MAY 2006